

**FINANCE COMMITTEE MEETING  
JUNE 14, 2011**

The Finance Committee met Tuesday, June 14 at Village Hall.

Chairman Gary Maitland called the meeting to order at 7:30 pm.

Members present: Stephen Appell, JoAnn Hudson

Also present: President Claeysen, Chief Todd Houde, Treasurer, Karen Melloch, and Kathy Trimble

Trustees: Scott Kramer, David Schroeder.

Gary Maitland moved to adopt the agenda. Stephen Appell seconded. Motion carried by voice vote.

Gary Maitland moved to approve the minutes of May 10, 2011. Stephen Appell seconded. Motion carried by voice vote.

**TREASURER'S REPORT**

Karen Melloch presented the committee with 2011 cash flow projection for the Capital Improvement Funds. It appears the best time to go out for bids for the Detention Project is November. The Committee agreed.

Karen also stated that the IL Department of Revenue has a new system for payment of all taxes except sales tax. They will be vouchered on the 15<sup>th</sup> of every month.

**NEW BUSINESS**

Michelle Jahr of Elliot and Co. went over the draft of the Annual Financial Report and Management Letter for Year End April 30, 2011. Michelle touched on the highlights of the Financial Report. Michelle stated that there was only one Journal Entry they were required to do on behalf of the Police Pension Trust Fund. Gary Maitland made a motion to send the Village Board to approve the Annual Financial Report for Year End April 30, 2011. Stephen Appell seconded. Motion carried by voice.

**PAYMENT OF THE BILLS**

Gary Maitland moved to send to the village board authorizing the payment of all bills signed and approved by the finance committee on June 14, 2011. Stephen Appell seconded with discussion that the I-39 Baxter Road invoices be separated within the Attorneys bill. Motion carried by voice vote.

## **BUDGET CALENDAR**

Gary Maitland informed the committee that according to the May Budget Calendar the following items are being reviewed:

- **Finalize Annual Audit**

The Mayor Jim Claeysen commented that we are approximately one month ahead of schedule.

Gary Maitland moved to adjourn at 7:50 pm. JoAnn Hudson seconded. Motion carried by voice vote.

Recorded by: Kathy Trimble

Gary Maitland approved the minutes on June 14, 2011